

**Date: 23<sup>rd</sup> June, 2025**

To,  
Department of Corporate Services,  
**BSE Limited**,  
P J Towers, Dalal Street,  
Mumbai- 400 001.  
**BSE: Scrip Code: 531112**

To,  
Listing Department,  
**National Stock Exchange of India Limited**,  
"Exchange Plaza", C-1, Block-G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai- 400 051.  
**NSE Trading Symbol: BALUFORGE**

Dear Sir/Madam,

**Sub: - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

In continuation to intimation of Outcome of Board Meeting held on Thursday, 14<sup>th</sup> November, 2024 related to formation of JV Company, and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that:

1. The Company had subscribed 40,000 (Forty thousand) Equity Share of Swan Balu Heavy Industries Private Limited, a Special Purpose Vehicle Company ("SPV") formed with Swan Energy Limited for the purpose of the business venture.

Details required as per Schedule III Part A, Para A, point 1 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, read with SEBI Circular No.: SEBI/HO/CFD/CFD-POD1/P/CIR/2023/123 dated July 13, 2023, herewith as **Annexure "I"**.

Kindly take the same on your record.

Thanking You,  
Yours Truly,

**For Balu Forge Industries Limited**

**Jaspalsingh Chandock**  
**Managing Director**  
**DIN: 00813218**



**Annexure "I"**

**DETAILS UNDER AS PER SCHEDULE III REGULATION 30 PART A, PARA A, POINT 1 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH SEBI CIRCULAR SEBI/HO/CFD/CFD-POD1/P/CIR/2023/123 DATED JULY 13, 2023**

a)	Name of the target entity, details in brief such as size, turnover etc.;	<b>Name: Swan Balu Heavy Industries Private Limited ("SBHIPL")</b>  The Company incorporated in April 2025 as SPV Company with Swan Energy Limited.
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	The Company holds 40% equity in SBHIPL.  Pursuant to the said Investment, SBHIPL has become the Associate of Balu Forge Industries Limited.
c)	Industry to which the entity being acquired belongs;	Defence, Aerospace, Railways & Nuclear
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The Company has been formed as SPV Company to explore the potential for supply of products & solutions suitable for the Global Defence Industry Aerospace, Railways & Nuclear Industries.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
f)	Indicative time-period for completion of the acquisition;	Not Applicable
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	40.00 % Subscription to the Share Capital through cash infusion
h)	Cost of acquisition or the price at which the shares are acquired;	The Company being one of the subscribers to the Memorandum of Association of the said Investee Company, subscribed for equity shares at a face value of Rs. 10/- each
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	40.00 %
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Line of Business: Defence, Aerospace, Railways & Nuclear Date of Incorporation: April 20, 2025 Last 3 years turnover: Not Applicable

